

From: Simon, Timothy A.
Sent: 3/12/2010 4:08:12 PM
To: Cherry, Brian K (/O=PG&E/OU=CORPORATE/CN=RECIPIENTS/CN=BKC7)
Cc:
Bcc:
Subject: Re: PG&E Notes Offering



Brian,

I would also like the participation of Morgan Stanley and Barclay's in the ceremonies and am prepared to commend them in my statements. Finally, Chaka Patterson is prepared to fly out (he does not know any specifics including IOU's) we could use this time to look at the community bank letter of credit play. You are building goodwill!

Regards,

From: Cherry, Brian K
To: Simon, Timothy A.
Sent: Fri Mar 12 15:41:24 2010
Subject: RE: PG&E Notes Offering

Thanks. Keep it on the QT. I think this could be game changing for the rest of the IOUs.

From: Simon, Timothy A. [mailto:timothy.simon@cpuc.ca.gov]
Sent: Friday, March 12, 2010 3:40 PM
To: Cherry, Brian K
Subject: Re: PG&E Notes Offering

Yes. I will provide a statement. Due to confidentiality I will not send this to Terrie Prosper (unless you advise otherwise). But I will work with her office on the statement. I also want to issue a statement through the CPUC website and New Connections. Thank you for your efforts. Please give Peter, Ken and Nick my best.

Regards,

From: Cherry, Brian K
To: Simon, Timothy A.
Sent: Fri Mar 12 14:42:02 2010
Subject: FW: PG&E Notes Offering

Timothy - see the material below. We need to keep this confidential until the 25th. Can you get us a statement from you that we can use for a press release? I want to make sure we get wide circulation on this historic event. Thanks.

From: Bijur, Nicholas M.
Sent: Friday, March 12, 2010 2:39 PM
To: Cherry, Brian K; Pruet, Greg S.; [Redacted]
Cc: Hertzog, Brian; [Redacted]; [Redacted]; [Redacted]; Foley, Beth; [Redacted]
Subject: RE: PG&E Notes Offering

Brian,

Please let Commissioner Simon know that the transaction is not public yet (won't be until March 25, or whenever we announce).

Leonard/Greg -- Do we want to include a comment from Kent, since he is the primary officer responsible for the transaction, or do you think Peter or Chris are more appropriate/impactful?

Nick

From: [Redacted]
Sent: Friday, March 12, 2010 2:23 PM
To: Pruet, Greg S.; Hertzog, Brian; Cherry, Brian K; Bijur, Nicholas M.; [Redacted]; [Redacted]; Foley, Beth; [Redacted]
Subject: PG&E Notes Offering

All -

- PG&E will make a notes offering in the financial market on the target date of March 25. Participating in the offering as book runners (marketing and underwriting) will be two minority-owned investment banks -- Blaylock Robert Van, LLC (Oakland) and Ramirez & Co., Inc. (New York). Morgan Stanley and Barclays Capital also are part of the offering.
- This offering will mark PG&E as the first gas and electric utility in California to include minority-owned banks as book runners.
- We will prepare a news release for the national financial press and especially Bay Area/regional Hispanic and African-American media.
- The news release should feature statements from Peter or Chris, CPUC Commissioner Timothy Alan Simon and the CEOs of Blaylock Robert Van and Ramirez & Co. They should address PG&E's commitment to supplier diversity and inclusion in financial transactions and opportunities for further partnering.
- We will contact the CEOs of Blaylock Robert Van and Ramirez & Co. for their statements. Vivek has already reached out to the banks.
- Brian: Could you please contact CPUC Commissioner Simon for a statement?
- We are aiming to have a news release prepared by March 19 so we can work up a Spanish translation. We will also coordinate media relations with the two investment banks.
- Internal Communications will post the news release for employees on PG&E@Work Today.

Thank you for your help,

Len

Redacted

Senior Writer, Corporate Affairs

Pacific Gas and Electric Company

415-973-0882, mobile 415-297-8113

Redacted